

EXHIBIT 11 – PART 8 OF 8

KAISER ALUMINUM CORPORATION AND SUBSIDIARY COMPANIES

QUARTERLY FINANCIAL DATA (UNAUDITED)

(In millions of dollars, except share amounts)	Quarter Ended			
	March 31,	June 30,	September 30,	December 31,
2000				
Net sales	\$ 575.7 ⁽⁸⁾	\$ 552.8 ⁽⁸⁾	\$ 545.2 ⁽⁸⁾	\$ 496.1
Operating income	36.9	51.5	2.8	48.1
Net income (loss)	11.7 ⁽¹⁾	11.0 ⁽²⁾	(16.8) ⁽³⁾	10.9 ⁽⁴⁾
Basic/Diluted Earnings (loss) per share	.15 ⁽¹⁾	.14 ⁽²⁾	(.21) ⁽³⁾	.14 ⁽⁴⁾
Common stock market price:				
High	8.88	5.13	6.06	5.94
Low	4.13	2.94	3.50	3.50
1999				
Net sales	\$ 490.3 ⁽⁸⁾	\$ 536.2 ⁽⁸⁾	\$ 528.7 ⁽⁸⁾	\$ 528.4 ⁽⁸⁾
Operating income (loss)	(33.0)	.7	(12.1)	15.5
Net income (loss)	(38.2)	(15.7)	(39.2) ⁽⁵⁾	39.0 ⁽⁶⁾
Basic/Diluted Earnings (loss) per share	(.48)	(.20)	(.49) ⁽⁵⁾	.49
Common stock market price:				
High	6.94	10.13	9.69	8.25
Low	4.75	5.00	6.63	6.00
1998				
Net sales	\$ 609.6 ⁽⁸⁾	\$ 626.8 ⁽⁸⁾	\$ 552.9 ⁽⁸⁾	\$ 513.1 ⁽⁸⁾
Operating income (loss)	44.8	55.3	30.8	(40.3)
Net income (loss)	12.0	16.7	10.8	(38.9) ⁽⁷⁾
Basic/Diluted Earnings (loss) per share	.15	.21	.14	(.49) ⁽⁷⁾
Common stock market price:				
High	11.00	11.63	9.63	7.75
Low	8.13	8.88	5.63	4.63

- (1) Includes a pre-tax gain of \$14.4 to reflect a mark-to-market adjustment on certain primary aluminum hedging transactions. Excluding this item, basic income per share would have been approximately \$0.4.
- (2) Includes a pre-tax gain of \$15.8 from the sale of power offset by a pre-tax charge of \$6.0 to reflect a mark-to-market adjustment on certain primary aluminum hedging transactions and a pre-tax charge of \$2.0 for certain severance and relocation costs associated with Corporate restructuring initiatives and product line exit. Excluding these items, basic income per share would have been approximately \$.09.
- (3) Includes a pre-tax labor settlement charge of \$38.5, a non-cash pre-tax charge of \$43.0 for asbestos-related claims, a pre-tax charge of \$11.5 for incremental maintenance spending and pre-tax charges of \$18.1 for non-recurring impairment and restructuring charges offset by a pre-tax gain of \$40.5 from the sale of power, pre-tax gains of \$39.0 related to real estate transactions and a pre-tax gain of \$9 to reflect a mark-to-market adjustment on certain primary aluminum hedging transactions. Excluding these items, basic income per share would have been approximately \$.03.
- (4) Includes a pre-tax gain of \$103.2 from the sale of power and a pre-tax gain of \$1.4 to reflect a mark-to-market adjustment on certain primary aluminum hedging transactions offset by a non-cash impairment loss of approximately \$33.0, a LIFO inventory charge of \$7.0 and a pre-tax charge of \$5.3 for other non-recurring impairment and restructuring charges. Excluding these items, but giving effect to operating profit foregone as a result of these power sales, basic loss per share would have been approximately \$1.9.
- (5) Includes a non-cash pre-tax charge of \$19.1 to reduce the carrying value of the Company's Micromill assets, a non-cash pre-tax charge of \$15.2 for asbestos-related claims and a pre-tax charge of \$5.9 to reflect a mark-to-market adjustment on certain primary aluminum hedging transactions. Excluding these items, basic loss per share would have been approximately \$1.6.
- (6) Includes a pre-tax gain of \$85.0 on involuntary conversion at Gramercy facility. See Note 2. Excluding this item, basic loss per share would have been \$2.2.
- (7) Includes an unfavorable pre-tax strike-related gross profit impact of approximately \$50.0, and a non-cash pre-tax charge of \$45.0 related to impairment of the Company's Micromill assets. Excluding these items, basic earnings per share would have been approximately \$.29.
- (8) Net sales for the quarterly periods prior to the quarter ended December 31, 2000 have been restated to conform to a new accounting principle that requires freight charges to be included in cost of products sold.

KAISER ALUMINUM CORPORATION AND SUBSIDIARY COMPANIES

FIVE-YEAR FINANCIAL DATA CONSOLIDATED BALANCE SHEETS

(In millions of dollars)	December 31,				
	2000	1999	1998	1997	1996
Assets					
Current assets:					
Cash and cash equivalents	\$ 23.4	\$ 21.2	\$ 98.3	\$ 15.8	\$ 81.3
Receivables	429.8	261.0	282.7	340.2	252.4
Inventories	396.2	546.1	543.5	568.3	562.2
Prepaid expenses and other current assets	162.7	145.6	105.5	121.3	127.8
Total current assets	1012.1	973.9	1,030.0	1,045.6	1,023.7
Investments in and advances to unconsolidated affiliates	77.8	96.9	128.3	148.6	168.4
Property, plant, and equipment - net	1,176.1	1,053.7	1,108.7	1,171.8	1,168.7
Deferred income taxes	454.2	440.0	377.9	330.6	264.5
Other assets	622.9	634.3	346.0	317.3	308.7
Total	\$ 3,343.1	\$ 3,198.8	\$ 2,990.9	\$ 3,013.9	\$ 2,934.0
Liabilities and Stockholders' Equity					
Current liabilities:					
Accounts payable and accruals	\$ 673.5	\$ 500.3	\$ 432.7	\$ 457.3	\$ 453.4
Accrued postretirement medical benefit obligation - current portion	58.0	51.5	48.2	45.3	50.1
Payable to affiliates	78.3	85.8	77.1	82.7	97.0
Long-term debt - current portion	31.6	.3	.4	8.8	8.9
Total current liabilities	841.4	637.9	558.4	594.1	609.4
Long-term liabilities	703.7	727.1	532.9	491.9	458.1
Accrued postretirement medical benefit obligation	656.9	678.3	694.3	720.3	722.5
Long-term debt	957.8	972.5	962.6	962.9	953.0
Minority interests	101.1	117.7	123.5	127.7	121.7
Stockholders' equity:					
Preferred stock	-	-	-	-	.4
Common stock	.8	.8	.8	.8	.7
Additional capital	537.5	536.8	535.4	533.8	531.1
Retained earnings (accumulated deficit)	(454.3)	(471.1)	(417.0)	(417.6)	(460.1)
Accumulated other comprehensive income (loss)	(1.8)	(1.2)	-	-	(2.8)
Total stockholders' equity	82.2	65.3	119.2	117.0	69.3
Total	\$ 3,343.1	\$ 3,198.8	\$ 2,990.9	\$ 3,013.9	\$ 2,934.0
Debt-to-capital ratio ⁽¹⁾	81.2	81.2	76.9	77.8	81.2

(1) Total of long-term debt - current portion and long-term debt (collectively "total debt") as a ratio of total debt, deferred income tax liabilities, minority interests, and stockholders' equity.

KAISER ALUMINUM CORPORATION AND SUBSIDIARY COMPANIES

FIVE-YEAR FINANCIAL DATA STATEMENTS OF CONSOLIDATED INCOME (LOSS)

(In millions of dollars, except share amounts)	Year Ended December 31,				
	2000	1999	1998	1997	1996
Net sales	\$ 2,169.8	\$ 2,083.6 ⁽¹⁾	\$ 2,302.4 ⁽¹⁾	\$ 2,423.3 ⁽¹⁾	\$ 2,238.8 ⁽¹⁾
Costs and expenses:					
Cost of products sold	1,891.4	1,893.5 ⁽¹⁾	1,892.2 ⁽¹⁾	2,001.3 ⁽¹⁾	1,905.8 ⁽¹⁾
Depreciation and amortization	76.9	89.5	99.1	102.5	107.6
Selling, administrative, research and development, and general	104.1	105.4	115.5	131.8	127.6
Labor settlement charge	38.5	-	-	-	-
Other non-recurring operating items, net	(80.4)	24.1	105.0	19.7	-
Total costs and expenses	2,030.5	2,112.5	2,211.8	2,255.3	2,141.0
Operating income (loss)	139.3	(28.9)	90.6	168.0	97.8
Other income (expense):					
Interest expense	(109.6)	(110.1)	(110.0)	(110.7)	(93.4)
Gain on involuntary conversion at Gramercy facility	-	85.0	-	-	-
Other - net	(4.3)	(35.9)	3.5	3.0	(2.7)
Income (loss) before income taxes, minority interests	25.4	(89.9)	(15.9)	60.3	1.7
(Provision) benefit for income taxes	(11.6)	32.7	16.4	(8.8)	9.3
Minority interests	3.0	3.1	1	(3.5)	(2.8)
Net income (loss)	16.8	(54.1)	.6	48.0	8.2
Preferred stock dividends	-	-	-	(5.5)	(8.4)
Net income (loss) available to common shareholders	\$ 16.8	\$ (54.1)	\$.6	\$ 42.5	\$ (.2)
Earnings (loss) per share:					
Basic/Diluted	\$.21	\$ (.68)	\$.01	\$.57	\$ -
Dividends per common share	\$ -	\$ -	\$ -	\$ -	\$ -
Weighted average shares outstanding (000)					
Basic	79,520	79,336	79,115	74,221	71,644
Diluted	79,523	79,336	79,156	74,382	71,644

⁽¹⁾ Net sales and cost of products sold for prior years have been restated to conform to a new accounting principle that requires freight charges (\$39.3 in 1999, \$46.0 in 1998, \$50.1 in 1997 and \$48.3 in 1996) to be included in cost of products sold.

KAISER ALUMINUM CORPORATION AND KAISER ALUMINUM & CHEMICAL CORPORATION

CORPORATE INFORMATION

Directors

Raymond J. Milchovich
President and Chief Executive Officer

George T. Haymaker, Jr.
*Non-executive Chairman,
former Chief Executive Officer
Kaiser Aluminum*

Charles E. Hurwitz
*Chairman and Chief Executive Officer
MAXXAM Inc.*

Robert J. Cruikshank
Personal Investments

James T. Hackett
*Chairman, President and Chief Executive Officer
Ocean Energy, Inc.*

Ezra G. Levin
*Partner in the law firm of
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James D. Woods
*Chairman Emeritus and Consultant
Baker Hughes Incorporated*

Corporate Officers

Raymond J. Milchovich
President and Chief Executive Officer

Charles E. Hurwitz*
Vice Chairman

Jack A. Hockema
*Executive Vice President, and
President of Kaiser Fabricated Products*

John T. La Duc
*Executive Vice President and
Chief Financial Officer*

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Senior Vice President and General Counsel

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Ronald L. Reman
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Kaiser Aluminum Corporation stock is traded on The New York Stock Exchange. The ticker symbol for the Company's Common Stock is KLU.

The Company's Annual Report on Form 10-K as filed with the Securities and Exchange Commission is available, without charge, on written request. In addition, the Form 10-K is available electronically at www.sec.gov. A copy of the exhibits to the Form 10-K is available upon payment of a small fee.

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Trustee for Kaiser Aluminum & Chemical Corporation 9 1/4% Senior Notes due 2002, 10 5/8% Series B Senior Notes due 2006, and 10 1/4% Series D Senior Notes due 2006

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